



Volume of timber traded on SPIMEX since the start of 2020 has exceeded 2 mcm

As of November 19, 2020, volume of timber traded on the Saint Petersburg International Mercantile Exchange (SPIMEX) since the beginning of 2020 amounted to 2.068 million cubic meters with the number of contracts made being 1,190.

The largest volumes were traded by enterprises from the Krasnoyarsk Krai, the Udmurt Republic, the Kemerovo Oblast, the Perm Krai and the Republic of Karelia.

Timber trading was launched on SPIMEX in 2014 pursuant to the Instruction of the Russian President Vladimir Putin given at the meeting of the State Council of the Russian Federation held on April 11, 2013.

Representatives of 16 constituent regions of the Russian Federation are participating in the trades. In 2020, enterprises of Tyumen, Nizhny Novgorod, Novosibirsk and Chelyabinsk Oblasts joined the trades.

The total number of participants is 855.

In 2020, agreements on development of timber trading were signed by the Exchange with the Governments of the Republic of Sakha (Yakutia), the Sverdlovsk Oblast and the Chelyabinsk Oblast. All in all, as of the current date 28 regions located in six Federal Districts of Russia have signed agreements on development of timber trading with SPIMEX.

Following a meeting concerning development and decriminalization of the timber industry held on 29 September 2020, the Russian President Vladimir Putin instructed the State Duma and the Government of the Russian Federation to amend the forestry legislation, specifically in the field of on-exchange timber trading. According to the document posted [on the website of the head of state](#) these changes provide for “setting a requirement for mandatory sale of timber harvested by government–owned and municipal entities on commodity exchanges (except for the sale of timber to individuals for their personal needs)” (Pr-1816, Clause 1m). The deadline set is May 1, 2021.

The Saint Petersburg International Mercantile Exchange (SPIMEX) is Russia’s largest commodity exchange offering a wide range of products traded both in its Commodities Section (refined oil products, crude oil, natural gas, LPG, timber and construction materials,

fertilizers) and in its Derivatives Section. The Exchange's key task is to operate a transparent, fair and efficient price formation mechanism for Russian commodities. SPIMEX was founded in 2008.